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TORONTO STOCK EXCHANGE

AMENDING FILED STATEMENT NO. 49
FILED, SEPTEMBER 21ST, 1961.

FROBISHER LIMITED

Full corporate name of Company

AMENDING FILING STATEMENT

(To be filed with respect to any change in a Filing Statement filed within a period of six months)

To be read in conjunction with Filing Statement No. 607 dated August 22, 1961.

OCT 11 1961

Brief statement of the material change in the affairs of the company in respect of which this amending filing statement is filed.	Certain revisions in option agreement with Gulf Oil Corporation.
1	The Company and Gulf Oil Corporation have agreed to certain revisions of the option referred to in Filing Statement No. 607 and a new offer made September 5th, by Gulf has been accepted September 6th by the Company. The terms are as previously set forth, except that Frobisher, if required by Gulf, will relinquish its present concession rights in favour of a new concession from the Somalia government to Gulf; the exercise date of Gulf's option is extended to March 1, 1962, and it is a condition precedent to the agreement that the approval of the Frobisher shareholders to the option is obtained before October 15, 1961. A meeting of the shareholders to consider the matter is being called for October 2, 1961 at Toronto.
Statement of any other material facts and if none, so state.	NONE

DATED September 20th, 1961

CERTIFICATE OF THE COMPANY

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

"J. J. Rankin"

FROBISHER LIMITED
Per: [Signature] CORPORATE SEAL

"J. S. Grant"

Per: [Signature]

FROBISHER LIMITED

STATEMENT OF SOURCE AND APPLICATION OF FUNDS

FOR THE TWO MONTHS ENDED AUGUST 31, 1961

Source of Funds

Interest earned and sundry credits	\$ 458
Proceeds of sale of equipment (net)	<u>369</u>
	827

Application of Funds

Exploratory and development costs - Africa	\$6,218
General and administrative expenses	<u>1,283</u>
	<u>7,501</u>

Decrease in Funds represented by the following decrease in working capital during the period:

Working capital at June 30, 1961	\$2,614
Working capital deficiency at August 31, 1961	<u>4,060</u>
	<u>\$6,674</u>

On behalf of the Board

[Signature] Director
J. J. Rankin

[Signature] Director
R. J. Segsworth

